

ISSUE 190

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CORPORATE
REAL ESTATE HIGHLIGHTS

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Axis REIT buys warehouse in Johor for RM390 mil, its largest acquisition to date

Axis Real Investment Trust (REIT) is acquiring a logistics warehouse facility in Pelabuhan Tanjung Pelepas (PTP) in Johor for RM390 million cash, its largest acquisition to date.

In a statement, the REIT said it has inked a sale and purchase agreement (SPA) with Equalbase PTP Sdn Bhd (EPSB) to acquire the 1.55 mil sq ft property. EPSB is a unit of EQualbase Pte Ltd in Singapore and is in the business of developing and leasing warehouses.

The property is currently being used for warehousing and is occupied by EPSB's customers. On completion of the purchase that is expected to happen around mid-2022, the property will be leased back to EPSB for a fixed term of 10 years, with a starting monthly rental of RM2.17 million for the first three years, with subsequent upward adjustments from the 4th until the 10th year. [READ MORE](#)



Sime Darby Property & partner LOGOS secure commitment for US\$250mil industrial fund

Sime Darby Property Bhd-LOGOS SE Asia Pte Ltd joint venture says it has secured preliminary commitments of 50 per cent for the first close of its inaugural industrial development fund at US\$250 million.

The JV company, SDPLOG, said the fund would focus on investing and developing high-quality industrial and logistics real estate assets in Bandar Bukit Raja in Klang, Selangor.

The commitment is anchored by leading institutional investors, and SDPLOG is confident of securing further commitments in 2022, given an overall healthy investors' interest in logistics as an asset class.

SD Property group managing director Datuk Azmir Merican said there was strong demand for quality real estate investment within the industrial and logistics sector. [READ MORE](#)



LOGOS

SMIS to dispose KL industrial land for RM19.9 mil cash

SMIS Corp Bhd has proposed to dispose of a parcel of leasehold industrial land located in Kuala Lumpur, together with a three-storey office building and a double-storey warehouse, for RM19.9 million cash.

In a filing with the bourse, the company said its wholly-owned subsidiary Machinery & Industrial Supplies Sdn Bhd (MIS) had entered into a conditional share and purchase agreement with Kah Motor Company Sdn Bhd for the disposal.

It said the disposal consideration had taken into account a fair market valuation of the subject property of RM17.5 million, as appraised by a valuer. [READ MORE](#)



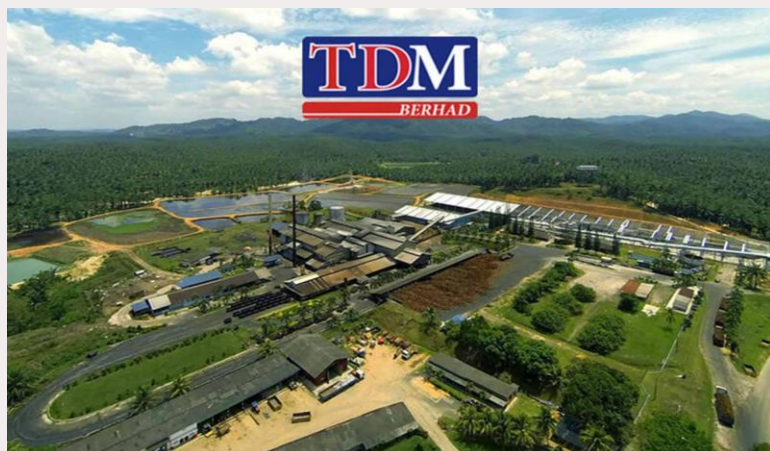
TDM inks HoA for proposed construction, leasing of hospital in Kota Bharu

TDM Bhd has signed a heads of agreement (HoA) for the proposed construction and leasing of a specialist hospital building in Bandar Baru Tunjong, Kota Bharu, Kelantan.

In a filing with the bourse, TDM said its wholly-owned subsidiary Kumpulan Medic Iman Sdn Bhd (KMI) entered into the HoA with Mutiara Premier Sdn Bhd (MPSB).

Under the deal, MPSB will construct the building which will be able to accommodate 94 beds of single rooms with a minimum of 300 parking bays under Phase 1 of the project.

The project is in line with KMI's expansion plan, with the company targeting to address demand for affordable private medical services in Bandar Baru Tunjong, which is strategically located near the East Coast Rail Link. [READ MORE](#)



Gagasan Nadi Cergas plans to deliver 10,000 affordable houses

Gagasan Nadi Cergas Bhd plans to deliver more than 10,000 affordable houses over the next five years to meet resilient demand in Malaysia.

The target will begin with the launch of 2,800 units in the financial year ending Dec 31, 2022 (FY22), the group said in a statement yesterday. The company unveiled 1,260-unit Rumah Idaman in Bukit Jelutong, Shah Alam in Selangor, with a total gross development value (GDV) of RM304 million.

The project is initiated with the support of Menteri Besar Selangor Inc (MB Inc) to provide affordable housing to the mass population segment in Selangor. [READ MORE](#)



TNB inks MoU with S P Setia to drive smart energy

TENAGA Nasional Bhd (TNB) has entered into a strategic partnership with S P Setia Bhd to provide smart energy and clean energy infrastructure at SP Setia's housing projects as well as cultivate a greener lifestyle among Malaysian households.

The partnership will equip S P Setia's properties and developments with solar, battery and electric vehicle (EV) infrastructures that support both residential and commercial units.

The plan combines three key aspects — solar ready which is providing natural energy to reduce the electricity consumption with savings passed onto the consumer, battery ready as it stores energy solar generation to serve the needs of the household and township, and EV ready in which TNB will build charging infrastructure to support green mobility choices. [READ MORE](#)

The logo for Setia, featuring the word "Setia" in a bold, blue, sans-serif font with a small red diamond shape above the letter 'i'.

Tropicana's Aster Heights in Tropicana Uplands fully taken up

Tropicana Corp Bhd's Aster Heights has been fully taken up since its launch in December last year. The project is the first residential precinct in the Tropicana Uplands integrated township in Gelang Patah, Johor.

The achievement comes as home seeker and international investor interest rise with the reopening of economic sectors and borders, pointing the way to brighter prospects for property in the year ahead.

Tropicana managing director of marketing and sales Joanne Lee said: "Our Southern projects constitute a key market for Tropicana, appealing to both domestic home seekers and international purchasers from Singapore and abroad, and I would like to thank the Tropicana Uplands team for the commitment and passion they have put into delivering full take-up for Aster Heights. [READ MORE](#)

